

20S071

Utah State Tax Commission
210 N 1950 W, Salt Lake City, UT 84134
(801) 297-2200 or 1-800-662-4335 - tax.utah.gov

**Utah S Corporation
Franchise or Income Tax Return**

2007
TC-20S
Rev. 12/07

9999

This return is for the calendar year ending Dec. 31, 2007, or fiscal year beginning
04/01/2007 and ending 03/31/2008.

- ☒ **4** FOR AMENDED RETURN - ENTER CODE (1-4) from page 3
• ☐ Enter "X" if you filed federal form 8886

Check box(es) if this is a new address: <input checked="" type="checkbox"/> Physical address <input checked="" type="checkbox"/> Mailing address	Corporation name Pack For You Incorporated			Employer Identification Number 11-0000010
	Address 40 Any Street			Utah Incorporation/Qualification Number 111110
				Telephone Number (301) 555-1212
	City Anytown	State IA	Zip code 52544	Foreign country (if not U.S.) N/A

NOTE: Attach a complete federal 1120S including schedule K-1 for all shareholders. If all shareholders are Utah residents, and there are no corporate built-in gains or other gains to report under UC §59-7-701, Schedules A through N are not required.

- ☐ Check box if this is the first return as an S corporation, and attach the IRS "Notice of Acceptance as an S Corporation" designation letter and provide the effective date. Effective date: ● / / MM/DD/YYYY

	Resident		Nonresident IRC 501 Exempt		Nonresident Taxable		Total
1. (a) Number of shares	100	+		+	900	=	1000
(b) Percentage of shares	10.0 %	+	%	+	90.0 %	=	100%

2. Check if this corporation conducted any **Utah** business activity during the taxable year ☒
 3. Check if this S corporation made an election to treat one or more subsidiaries as a Qualified Subchapter S Subsidiary ☒
 Include on Schedule M each Qualified Subchapter S Subsidiary doing business, incorporated or qualified in Utah.

4. Refund - (from Schedule A, line 19)	4		00
5. Tax Due - (from Schedule A, line 20)	5		00
6. Total the penalties and interest listed below and enter on this line	6		00
Extension penalty \$ _____ Late filing penalty \$ _____ Late payment penalty \$ _____ Interest \$ _____			
7. Utah Use Tax, if \$400 or less (see instructions)	7		00
8. Total Refund - (Subtract lines 6 and 7 from line 4)	8		00
9. Total Tax Due - (Add lines 5, 6 and 7) Make check payable to: UTAH STATE TAX COMMISSION	9		00

Check the box for each schedule attached. Arrange in order behind this form.

<input checked="" type="checkbox"/> Schedule A	<input type="checkbox"/> Schedule E	<input type="checkbox"/> Schedule H
<input checked="" type="checkbox"/> Schedule J	<input checked="" type="checkbox"/> Schedule M	<input type="checkbox"/> Schedule N

Under penalties of perjury, I declare to the best of my knowledge and belief, this return and accompanying schedules are true, correct and complete.

Paid Preparer's Section	SIGN HERE	Signature of officer <i>John Doe</i>	Title CEO	Date 1-15-08	<input checked="" type="checkbox"/> Check here if the Tax Commission may discuss this return with the preparer shown below (see page 5)
	Preparer's signature <i>Steve Smith</i>	Date 1-15-08	Preparer's Social Security no. or PTIN 999-06-0007		
	Firm's name (or yourself if self-employed)	Preparer's telephone no.	Preparer's EIN		
	Electronic Tax Filers (512) 555-1212	11-0000011			
Preparer's complete address (street, city, state, ZIP) 100 Efile Drive, Anytown, TX 78621					

Supplemental Information To Be Supplied By All S Corporations

1. ☒ Yes ☐ No Does this S corporation own more than 50 percent of the voting stock of another corporation?

If yes, provide the following information for each corporation so owned (attach additional sheets, if necessary):

Employer Identification Number 99-9060013	Is this corporation doing business in Utah? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	Corporation name Hank R Truck	Percent of stock ownership at end of tax year 100.0
Merger Date (only if during period) 6 / 30 / 7 mm / dd / yy	Filing Period (only when different from S Corp.) mm / dd / yy to mm / dd / yy		
Employer Identification Number	Is this corporation doing business in Utah? <input type="checkbox"/> Yes <input type="checkbox"/> No	Corporation name	Percent of stock ownership at end of tax year
Merger Date (only if during period) mm / dd / yy	Filing Period (only when different from S Corp.) mm / dd / yy to mm / dd / yy		
Employer Identification Number	Is this corporation doing business in Utah? <input type="checkbox"/> Yes <input type="checkbox"/> No	Corporation name	Percent of stock ownership at end of tax year
Merger Date (only if during period) mm / dd / yy	Filing Period (only when different from S Corp.) mm / dd / yy to mm / dd / yy		
Employer Identification Number	Is this corporation doing business in Utah? <input type="checkbox"/> Yes <input type="checkbox"/> No	Corporation name	Percent of stock ownership at end of tax year
Merger Date (only if during period) mm / dd / yy	Filing Period (only when different from S Corp.) mm / dd / yy to mm / dd / yy		

2. Where are the corporate books and records maintained?

40 Any Street Anytown IA 52544

3. What is the state of commercial domicile?

IA

4. What is the last year for which a federal examination has been completed? 2005

Under separate cover, send a summary and supporting schedules for all federal adjustments and the federal tax liability for each year for which federal audit adjustments have not been reported to the Tax Commission and indicate date of final determination. Forward information to Auditing Division, Utah State Tax Commission, 210 North 1950 West, Salt Lake City, UT 84134-2000.

5. For what years are federal examinations now in progress, or a final determination of past examinations still pending?

2006

6. For what years have extensions for proposing additional assessments of federal tax been agreed to with the Internal Revenue Service?

2006

NOTE: An automatic extension of the Statute of Limitations relating to assessment of tax is provided by UC §59-7-519 for failure to report fully the information required.

20S072

Schedule A - Computation of Utah Net Taxable Income and Tax Due

Corporation Name

Pack For You Incorporated

Taxable Year Ending

03/31/2008

Employer Identification Number

11-0000009

1. Federal income/loss from form 1120S, Schedule K, line 18	1	26,479,646	00
2. Gain/Loss on Sec. 179 expense deduction passed through to shareholders from all federal Sch. K-1s, line 17	2	0	00
3. Charitable contributions deducted on federal form 1120S, Schedule K, line 12a.....	3	150,260	00
4. Total foreign taxes deducted on federal form 1120S, Schedule K, line 14l	4	100	00
5. Net Income:			
a. Total income before nonbusiness income (add lines 1 through 4)	5a	26,630,006	00
b. Nonresident income (line 5a multiplied by nonresident taxable percentage on form TC-20S, line 1(b))	5b	23,967,005	00
6. Nonbusiness income allocation:			
a. Allocated to Utah: \$..... (from Schedule H, line 13) multiplied by nonresident taxable percentage on TC-20S, line 1(b)	6a		00
b. Allocated outside Utah: \$..... (from Schedule H, line 26) multiplied by nonresident taxable percentage on TC-20S, line 1(b).....	6b		00
Nonbusiness income total (add lines 6a and 6b)	6	0	00
7. Net income subject to apportionment (subtract line 6 from line 5b)	7	23,967,005	00
8. Apportionment fraction (enter 1.000000, or Schedule J, line 8 or line 12, if applicable)	8	.000000	
9. Net income apportioned to Utah (line 7 multiplied by line 8)	9	0	00
10. Nonbusiness income allocated to Utah (amount from line 6a).....	10		00
11. Utah Taxable Income/Loss (add lines 9 and 10).....	11	0	00
12. Deduction amount - 15% (multiply line 11 by .15; if less than zero, enter zero)	12	0	00
13. Net Utah Taxable Income (subtract line 12 from line 11)	13	0	00
14. Tax rate	14	.0698	
15. Calculation of tax (see instructions)			
a. Line 13 multiplied by line 14	15a	0	00
b. Built-in and other gains	15b	0	00
c. Amended Returns Only (previous refunds)	15c	100	00
Tax amount (add lines 15a through 15c)	15	100	00
16. Refundable Credits and Previous Payments for Amended Returns			
16a. CODE.....	16b. CODE.....	16c. CODE.....	
16d. Prepayments (from line 4, Schedule E below)	16d.		00
16e. Amended Returns Only (previous payments)	16e	100	00
Total (add lines 16a through 16e)	16	100	00
17. Overpayment - if line 16 is larger than line 15, subtract line 15 from line 16	17	0	00
18. Amount of overpayment to be applied as prepayment for next taxable year	18		00
19. Refund (subtract line 18 from line 17) Enter here and on form TC-20S, line 4	19		00
20. Tax Due - if line 15 is larger than line 16, subtract line 16 from line 15. Enter here and on form TC-20S, line 5	20		00

Schedule E - Prepayments of Any Type - Enter the total from line 4 below on line 16d above.

1. Overpayment applied from prior year	1		00
2. Extension prepayment Date..... Check number.....	2		00
3. Other prepayments (attach additional pages if necessary)			
a. Date..... Check number.....	3a		00
b. Date..... Check number.....	3b		00
c. Date..... Check number.....	3c		00
d. Date..... Check number.....	3d		00
Total of other prepayments (add lines 3a through 3d)	3		00
4. Total prepayments (add lines 1, 2 and 3) Enter here and on Schedule A, line 16d	4		00

Schedule J - Apportionment ScheduleTC-20 J, Rev. 12/07
(for use with TC-20, TC-20S, TC-20REIT, & TC-20UBI)

Corporation Name Pack For You Incorporated	Taxable Year Ending 03/31/2008	Employer Identification Number 11-0000009
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NOTE: Use this schedule only if income is taxable in another state and should be apportioned to Utah.
Use this schedule with Utah corporate forms TC-20, TC-20S, TC-20REIT and TC-20UBI.

Describe briefly the nature and location(s) of your Utah business activities:

APPORTIONABLE INCOME FACTORS		Inside Utah Column A	Inside and Outside Utah Column B
1. Property Factor			
a. Land.....	1a	0 00	50,000,000 00
b. Depreciable assets.....	1b	0 00	400,000,000 00
c. Inventory and supplies.....	1c	0 00	50,000,000 00
d. Rented property.....	1d	0 00	8,000,000 00
e. Other tangible property.....	1e	0 00	80,000 00
f. Total tangible property (total lines 1a through 1e)	1f	0 00	508,080,000 00
2. Property factor (decimal) — line 1f, column A divided by line 1f, column B.....		2	0.000000
3. Payroll Factor			
a. Total wages, salaries, commissions and other compensation	3a	0 00	28,000,000 00
4. Payroll factor (decimal) — line 3a, column A divided by line 3a, column B		4	0.000000
5. Sales Factor			
a. Total sales (gross receipts less returns and allowances).....	5a		700,000,000 00
b. Sales delivered or shipped to Utah purchasers from outside Utah.....	5b	0 00	
c. Sales delivered or shipped to Utah purchasers from within Utah	5c	0 00	
d. Sales shipped from Utah to the United States government.....	5d	0 00	
e. Sales shipped from Utah to purchasers in a state(s) where the taxpayer has no nexus (the corporation is not taxable in the state of purchaser)	5e	0 00	
f. Rent and royalty income	5f	0 00	1,000,000 00
g. Service income (attach schedule)	5g	0 00	25,000,000 00
h. Total sales and services (total lines 5a through 5g).....	5h	0 00	726,000,000 00
6. Sales factor (decimal) — line 5h, column A divided by line 5h, column B		6	0.000000

EQUALLY-WEIGHTED THREE FACTOR FORMULA

Corporations not making the election to double-weight the sales factor must complete lines 7 and 8.

7. Add lines 2, 4 and 6	7	0.000000
8. Calculate the Apportionment Fraction to SIX DECIMALS (line 7 divided by 3 or the number of factors present)	8	0.000000

DOUBLE-WEIGHTED SALES FACTOR ELECTION — If elected, this option is effective and irrevocable for five years.

Corporations electing to double-weight the sales factor must complete lines 9 through 12.

9. Enter "X" in the box if the election is made to double-weight the sales factor.....	9	<input type="checkbox"/>
10. Doubled sales factor — amount from line 6 times 2	10	— . — — — —
11. Add lines 2, 4 and 10	11	— . — — — —
12. Calculate the Elected Apportionment Fraction to SIX DECIMALS (line 11 divided by 4 or the number of factors present, counting the sales factor twice).....	12	— . — — — —

Enter the amount from line 8 (or line 12 if the Double-Weighted Sales Factor Election is selected) as follows:

TC-20 filers - enter on TC-20, Schedule A, line 9
 TC-20S filers - enter on TC-20S, Schedule A, line 8

TC-20REIT filers - enter on TC-20REIT, line 4
 TC-20UBI filers - enter on TC-20UBI, line 2

Corporation Name	Taxable Year Ending	Employer Identification Number
Pack For You Incorporated	03/31/2008	11-0000009

1. List only corporations incorporated, qualified or doing business in Utah on this form.
2. Federal schedules are not acceptable as a substitute, since they may include corporations excluded from reporting in Utah.
3. Corporations required to file in Utah not listed on this form will not be considered to have met the Utah filing requirement.

[illegible]